

Chairperson: Supervisor Richard D. Nyklewicz, Jr.  
Clerk: Delores "Dee" Hervey, 278-4230  
Research Analyst: Steve Cady, 278-4347

**SPECIAL MEETING OF THE  
COMMITTEE ON FINANCE AND AUDIT**

**Thursday, March 9, 2006 - 12:00 P.M.**

**Milwaukee County Courthouse - Room 201-B**

**MINUTES**

**CASSETTE #: 39; Side A, 001 - 351**

**PRESENT:** Supervisors Coggs-Jones, Mayo\*, Johnson, Broderick, West and Nyklewicz

**EXCUSED:** McCue

\*Supervisor Mayo was not present at the time of roll call but appeared later in the meeting.

**SCHEDULED ITEMS:**

1. 06-86 Recommendation from Department of Administrative Services relative to bid  
(a)(d) award for the sale of General Obligation Corporate Purpose Bonds, Series 2006A.

**NOTE:** *The Bid Opening will take place at 10:00 a.m. in Room 201-B of the Milwaukee County Courthouse.*

**APPEARANCE:**

Pamela Bryant, Capital Finance Manager, Department of Administrative Services (DAS)

- 68** A total of 7 bids were received (all electronically submitted), which are summarized below:

	<b>True Interest Rate</b>
Merrill Lynch & Co.	4.144%
LaSalle Financial Services, Inc.	4.155%
Banc of America Securities, LLC	4.162%
Piper Jaffray	4.164%
Citigroup Global Markets, Inc.	4.167%
UBS Securities, LLC	4.177%
RBC Capital Markets	4.248%

**DAS RECOMMENDATION:**

Merrill Lynch & Co. at a Net Interest Dollar Cost of \$13,075,961.81 and a True Interest Rate of 4.144%.

## SCHEDULED ITEMS (CONTINUED):

**ACTION BY: (Coggs-Jones) Approve the aforesaid DAS recommendation. 6-0**

**AYES:** Coggs-Jones, \*Mayo, Johnson, Broderick, West, and Nyklewicz  
(Chair) – 6

**NOES:** 0

**EXCUSED:** McCue - 1

***\*Supervisor Mayo was not present at the time of the roll call, but later appeared and requested to be recorded as voting Aye on this item. There being no objection, it was so ordered.***

2. 06-149
- A. Report from Director, Transportation and Public Works and Director of Architecture, Engineering and Environmental Services, dated 2/21/06, regarding status of Courthouse Annex Demolition Project. **(Laid over 3/2/06 pending County Board Staff Report)**
  - B. Request for a fund transfer relating to the Courthouse Annex Demolition Capital Improvement Project-WC048. **(Laid over 3/2/06 pending County Board Staff Report)**

### **#124**

#### **APPEARANCES:**

Freida Webb, Director, Community Business Partners Division  
County Board Supervisor James J. Schmitt (19<sup>th</sup> District)  
County Board Supervisor Marina Dimitrijevic (4<sup>th</sup> District)  
Greg High, Director of Architecture, Engineering and Environmental Services  
William Domina, Corporation Counsel

Mr. Cady gave an overview of the March 2, 2006 Finance and Audit Committee meeting and the action to lay the item over for a special meeting of March 9, 2006. The Committee also referred to County Board Staff various suggested motions, including possibly recoupment of monies paid to contractors, review of Annex Asbestos abatement and demolition contract procedures by the Department of Audit staff and the disadvantaged business enterprise (DBE) participation in the Annex and Marquette Interchange projects. In addition, a separate amendment was distributed that related to the proposed \$4.63 million appropriation transfer to cover project cost overruns.

Supervisor Willie Johnson will be added as a co-sponsor to Attachment A (an amendment) to the Judiciary, Safety and General Services Committee Item 2, File No. 06-118 which was offered by Supervisor Nyklewicz.

Discussion ensued and it was requested that the February 21, 2006 report from the Director of Transportation, Public Works and Transit be distributed later at the County Board meeting.

**SCHEDULED ITEMS (CONTINUED):**

**ACTION BY: (Mayo) Moved approval Attachment B (Fund Transfer) request relating to the Courthouse Annex Demolition Capital Improvement Project – WC048 and that the February 21, 2006 report from the Director of Transportation, Public Works and Transit be distributed later at the County Board meeting. Vote 5-1**

**AYES:** Mayo, Johnson, Broderick, West and Nyklewicz (Chair)-5

**NOES:** Coggs-Jones-1

**EXCUSED:** McCue-1

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**STAFF PRESENT:**

Steve Cady, Fiscal and Budget Analyst, County Board

Pamela Bryant, Capital Finance Manager, DAS

Steve Agostini, Fiscal and Budget Administrator, DAS

Freida Webb, Director, Community Business Development Partners

This meeting was recorded on tape. Committee files contain copies of the subject reports, communications, resolutions, and ordinances, which may be reviewed upon request to the Chief Committee Clerk. The official copy of these minutes is available in the County Board Committee Services Division.

Length of meeting: 12:00 p.m. to 12:20 p.m.

Adjourned,

*Delores "Dee" Hervey*

*& Jodi Kapp*

Committee Clerks